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990-PF
Form
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

OMB No. 1545-0052

2002

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2002, or tax year beginning , 2002, and ending

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of organization

ENHANCED EDUCATION

(J. EPSTEIN VIRGIN ISLANDS FOUNDATION, INC.)

A Employer identification number

66-0585379

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

6100 RED HOOK QUARTER-SUITE B3

City or town, state, and ZIP code

ST. THOMAS, VI 00802

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **13,432,769**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule). Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	542,281	542,281		
4 Dividends and interest from securities				
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	5,623,810			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		5,623,810		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	16,300	16,300		
12 Total. Add lines 1 through 11	6,182,391	6,182,391		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	50,750	50,750		
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	1,218	1,218		
17 Interest	1,565,373	1,565,373		
18 Taxes (attach schedule) (see page 13 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	871	225		646
24 Total operating and administrative expenses. Add lines 13 through 23	1,618,212	1,617,566		
25 Contributions, gifts, grants paid	281,477			281,477
26 Total expenses and disbursements. Add lines 24 and 25	1,899,689	1,617,566		282,123
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	4,282,702			
b Net investment income (if negative, enter -0-)		4,564,825		
c Adjusted net income (if negative, enter -0-)				

RECEIVED
COLLECTION & DEPOSIT SECTION - No. 3

NOV 17 2003

VIRGIN ISLANDS BUREAU OF
INTERNAL REVENUE ST. THOMAS, VI

For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2002)

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SCANNED AUG 30 2004